

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 3141 OF 2002

Trans Freight Containers Ltd. & Anr. Petitioners

VERSUS

The Union of India & Ors.
Respondents.

Mr. C.R. Naidu instructed by M/s. C.R. Naidu & Co.
for the Petitioners.

CORAM: DALVEER BHANDARI, C.J., &
DR.D.Y.CHANDRACHUD, J.

DATE: SEPTEMBER 22, 2004.

P.C.:-

1. Challenge in this petition under Article 226 of the Constitution of India is to the validity of certain provisions of the Securitisation of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act", for short). The Supreme Court has upheld the validity of the provisions of the Act. Hence, there is no merit in the

challenge to the validity of the provisions of the Act. Therefore, the petition is rejected with no order as to costs.

2. Notwithstanding the rejection of this petition, the petitioners will be free to adopt appropriate proceedings for agitating their other grievances.

3. Interim order will continue to operate till 15th October, 2004.

4. All questions on merits are left open to the parties.

CHIEF JUSTICE

DR.D.Y.CHANDRACHUD, J.